

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X		
In re:	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
-----X		

PARTIAL TRANSFER OF CLAIM OTHER THAN FOR SECURITY

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr.P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

BALSA GROVE, L.L.C.

Name of Transferee

Name and Address where notices to transferee should be sent:

BALSA GROVE, L.L.C.
P.O. Box 6487
F.D. Roosevelt Station
New York, New York 10150
E-Mail: notices@balsagrove.net
Last Four Digits of Acct #: N/A

With a copy to:
Scott L. Esbin
Esbin & Alter, LLP
497 South Main Street
New City, New York 10956
Telephone: (845) 634-7909
Facsimile: (845) 634-4160
E-Mail: sesbin@esbinalter.com

Name and Address where transferee payments should be sent (if different from above): N/A

**BANC OF AMERICA CREDIT
PRODUCTS, INC.**

Name of Transferor

Court Claim # (if known): 29585
Total Claim Amount: \$8,036,005.08
Amount of Claim to be Transferred: \$4,018,002.54
(or 50% of the Total Claim Amount)

Date Claim Filed: September 22, 2009

BANC OF AMERICA CREDIT PRODUCTS, INC.
c/o Bank of America Merrill Lynch
Bank of America Tower – 3rd Floor
One Bryant Park
New York, New York 10036
Telephone: (646) 855-7450
Attention: Ante Jakic / Gary S. Cohen / Jeff Benesh
E-Mail: Ante.Jakic@baml.com
g.cohen@baml.com
jeffrey.benesh@baml.com

****PLEASE SEE ATTACHED EXHIBITS****

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

BALSA GROVE, L.L.C.

By: 

Transferee/Transferee's Agent

Scott L. Esbin/Authorized Signatory

Date: March 19, 2013

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

Exhibit A

Evidence of Transfer of Claim

Exhibit A

EVIDENCE OF PARTIAL TRANSFER OF CLAIM


TO: Clerk, United States Bankruptcy Court, Southern District of New York

BANC OF AMERICA CREDIT PRODUCTS, INC., with offices at c/o Bank of America Merrill Lynch, Bank of America Tower – 3rd Floor, One Bryant Park, New York, New York 10036 (“Seller”), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and pursuant to the terms of an agreement between Seller and Buyer (defined below), does hereby certify that Seller has unconditionally and irrevocably sold, transferred and assigned to Balsa Grove, L.L.C., its successors and assigns (“Buyer”), a 50% pro rata share (representing \$4,018,002.54 (the “Transferred Claim Amount”)) in and to all rights, title and interest in and to the claim of Seller against **Lehman Brothers Holdings Inc.** (Claim No.: 29585) in the amount of \$8,036,005.08 (the “Claim”) in the United States Bankruptcy Court, Southern District of New York, Case No. 08-13555 (jointly administered) (JMP).

Seller hereby waives any notice or hearing requirements imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, and stipulates that an order may be entered recognizing this Evidence of Transfer of Claim as an unconditional assignment and Buyer herein as the valid owner of the Claim in the Transferred Claim Amount. You are hereby requested to make all future payments and distributions, and to give all notices and other communications, in respect to the Transferred Claim Amount to Buyer.

IN WITNESS WHEREOF, the undersigned have duly executed this Evidence of Transfer of Claim by their duly authorized representatives as of the 19 day of March, 2012.

BANC OF AMERICA CREDIT PRODUCTS, INC.

By: 
Name: Ronald Toros
Title: Director

BALSA GROVE, L.L.C.



BY: 
Name: Scott L. Esbin
Title: Authorized Signatory

Exhibit B

Proof of Claim

United States Bankruptcy Court/Southern District of New York		PROOF OF CLAIM	
Lehman Brothers Holdings Claims Processing Center c/o Epiq Bankruptcy Solutions, LLC FDR Station, P.O. Box 5076 New York, NY 10150-5076		Filed: USBC - Southern District of New York Lehman Brothers Holdings Inc., Et Al. 08-13555 (JMP) 0000029585	
In Re: Lehman Brothers Holdings Inc., et al. Debtors.	Chapter 11 Case No. 08-13555 (JMP) (Jointly Administered)		
Name of Debtor Against Which Claim is Held Lehman Brothers Holdings Inc.	Case No. of Debtor 08-13555		
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.			
Name and address of Creditor: (and name and address where notices should be sent if different from Creditor) Ellington Overseas Partners, Ltd. Cleary Gottlieb Steen & Hamilton LLP c/o Ellington Management Group, LLC 2000 Pennsylvania Avenue, N.W. 53 Forest Avenue, Suite 301 Washington, D.C. 20006 Old Greenwich, CT 06870 Attn: Shawn Chen, Esq.		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: _____ (If known) Filed on: _____	NOTICE OF SCHEDULED CLAIM: Your Claim is scheduled by the indicated Debtor as:
Telephone number: (203) 409-3503 Email Address: saltzman@ellington.com		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.	
Name and address where payment should be sent (if different from above) <i>Please see attached for account and wire information.</i>			
Telephone number: _____ Email Address: _____			
1. Amount of Claim as of Date Case Filed: \$ 8,036,005.08 If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete Item 5. If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9), complete Item 6. <input checked="" type="checkbox"/> Check this box if all or part of your claim is based on a Derivative Contract.* <input checked="" type="checkbox"/> Check this box if all or part of your claim is based on a Guarantee.* *IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO http://www.lehman-claims.com AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED. <input checked="" type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on http://www.lehman-claims.com if claim is a based on a Derivative Contract or Guarantee.		5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim: <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). <input type="checkbox"/> Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4). <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5). <input type="checkbox"/> Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8). <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(____).	
2. Basis for Claim: Please see attached. (See instruction #2 on reverse side.)		Amount entitled to priority: \$ _____	
3. Last four digits of any number by which creditor identifies debtor: _____ 3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)			
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: _____ Value of Property: \$ _____ Annual Interest Rate _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____			
6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$ _____ (See instruction #6 on reverse side.)			
7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. 8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary. DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain:		FOR COURT USE ONLY FILED / RECEIVED SEP 22 2009 EPIQ BANKRUPTCY SOLUTIONS, LLC	
Date: 9/21/09	Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. PAUL SALTZMAN <i>Paul Saltzman</i>		
Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.			

MANAGING DIRECTOR & GENERAL COUNSEL
BY: ELLINGTON MANAGEMENT GROUP LLC AS AGENT OF AND INVESTMENT ADVISOR TO
ELLINGTON OVERSEAS PARTNERS, LTD.

In re Lehman Brothers Holdings Inc., Case No. 08-13555 (JMP)

ATTACHMENT TO PROOF OF CLAIM FORM
OF ELLINGTON OVERSEAS PARTNERS, LTD.

This proof of claim (the "Claim") is submitted by Ellington Overseas Partners, Ltd. ("EOP"), a Cayman Islands exempted company, which maintains an office at 53 Forest Avenue, Old Greenwich, CT 06870. This attachment is incorporated into the proof of claim form to which it is attached.

As more specifically described below, EOP hereby asserts a claim against Lehman Brothers Holdings Inc. ("LBHI") in an amount not less than \$8,036,005.08, arising pursuant to the terms and conditions of certain Guarantees (as defined below).

I. Background

On September 15, 2008, LBHI filed a petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"). On July 2, 2009 the Bankruptcy Court entered an Order Pursuant to Section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) Establishing the Deadline for Filing Proofs of Claim, Approving the Form and Manner of Notice Thereof and Approving the Proof of Claim Form (the "Bar Date Order") [D.I. 4271 in Case No. 08-13555 (JMP)].

Pursuant to the Bar Date Order, the Bankruptcy Court set September 22, 2009 at 5:00 p.m. as the bar date (the "Bar Date") for each person or entity to file proofs of claim based on pre-petition claims against LBHI, with certain specific exceptions as provided for in the Bar Date Order. In addition, the Bar Date Order provides that on or before October 22, 2009 at 5:00 p.m. (the "Questionnaire Deadline") holders of claims based on amounts owed pursuant to Derivative Contracts or Guarantees (each as defined in the Bar Date Order) must complete the electronic Derivative Questionnaire and/or Guarantee Questionnaire, as applicable, and

In re Lehman Brothers Holdings Inc., Case No. 08-13555 (JMP)

electronically upload supporting documentation to a website maintained by Epiq Bankruptcy Solutions, LLC (the "Website") rather than attach such documents to the proof of claim.

Through this Claim, EOP asserts claims based on, inter alia, (i) a Guarantee of Derivative Contracts and (ii) a Guarantee of other obligations of LBIE. In accordance with the Bar Date Order, EOP will complete the Derivative Questionnaire and Guarantee Questionnaire as well as electronically upload the supporting documentation to the Website by the Questionnaire Deadline.

II. The Claim

A. LBIE ISDA Master Agreement

EOP hereby asserts a claim against LBHI arising pursuant to the terms and conditions of a guarantee dated as of August 4, 1997 and issued by LBHI, as Credit Support Provider under the LBIE ISDA Master (defined below) to EOP (the "LBIE ISDA Guarantee"), which is related to the ISDA Master Agreement between EOP and Lehman Brothers International (Europe) ("LBIE") dated as of August 4, 1997 (collectively, and together with the LBIE ISDA Guarantee, and together with all schedules, annexes and confirmations thereto, and as the same have been amended, supplemented and otherwise modified, the "LBIE ISDA Master"). Pursuant to the LBIE ISDA Master, EOP and LBIE entered into certain Transactions (as defined in the LBIE ISDA Master), including, without limitation, total return swaps. Pursuant to the LBIE ISDA Guarantee, LBHI unconditionally guaranteed the due and punctual payment of all amounts payable by LBIE under each Transaction when due in accordance with the terms of the LBIE ISDA Master. The LBIE ISDA Guarantee, is subject to one or more of the "safe harbor" provisions of the Bankruptcy Code. See, e.g., 11 U.S.C. §§ 362(b), 546, 553, 555, 556, 559, 560, 561, and 562.

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On September 15, 2008, EOP provided written notice to LBIE of an Event of Default under Section 5(a)(vii) of the LBIE ISDA Master, and pursuant to the terms of the LBIE ISDA Master, an Early Termination Date occurred automatically in respect of all outstanding Transactions as of the time immediately preceding the institution of the relevant bankruptcy proceeding by Counterparty. As further set forth in the statement delivered under Section 6(d) of the LBIE ISDA Master (the "Valuation Statement") and the exhibits attached thereto, EOP has determined that pursuant to the provisions of the LBIE ISDA Master, LBIE owes EOP \$6,685,251.00 (the "LBIE ISDA Termination Amount"). EOP hereby asserts an unsecured claim against LBHI for the LBIE ISDA Termination Amount under the LBIE ISDA Guarantee (subject to any right to set off that might arise from claims that LBHI may assert or has asserted against EOP or otherwise).

The determination of the LBIE ISDA Termination Amount may have involved both netting of amounts due to and from LBIE pursuant to different Transactions under the LBIE ISDA Master and/or the exercise of contractual rights under a security agreement or arrangement or other credit enhancement forming a part of or related to the LBIE ISDA Master. The application of such contractual netting provisions is consistent with and protected by applicable law, including the Bankruptcy Code; nevertheless, should it be determined that such netting or exercise of contractual rights was not effective for any reason, as a precaution EOP hereby asserts, in the alternative, a contingent unsecured guarantee claim under the LBIE ISDA Guarantee for any gross amounts owed by LBIE under the LBIE ISDA Master.

In addition, under Section 6(d)(ii) of the LBIE ISDA Master, EOP is entitled to interest on the LBIE ISDA Termination Amount commencing on September 15, 2008 through

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the date of payment of the LBIE ISDA Termination Amount.¹ Moreover, under Section 11 of the LBIE ISDA Master, EOP is entitled to indemnification of its costs and expenses, including, without limitation, legal fees and expenses and other costs of collection, by reason of the enforcement or protection of its rights under the LBIE ISDA Master.² Because such amounts continue to accrue, the precise amount of such interest and costs and expenses cannot be calculated at this time.

Further, EOP also asserts that any amounts owed by LBIE under the LBIE ISDA Master are also guaranteed by LBHI pursuant to (i) a Guarantee, dated as of January 4, 2008, under which LBHI absolutely and unconditionally guaranteed the payment of all liabilities, obligations and commitments of LBIE (the "Global LBIE Guarantee"), and (ii) a Unanimous Written Consent of the Executive Committee of the Board of Directors of Lehman Brothers Holdings Inc., dated as of June 9, 2005, under which LBHI fully guaranteed payment of all liabilities, obligations and payments of LBIE as well as certain other LBHI affiliates (the "Unanimous Written Consent"). EOP hereby asserts all claims set forth above under the LBIE ISDA Guarantee as claims against LBHI pursuant to the Global LBIE Guarantee and the Unanimous Written Consent.

C. LBIE Global Master Repurchase Agreement

EOP hereby asserts a claim against LBHI pursuant to the terms and conditions of the Global LBIE Guarantee and the Unanimous Written Consent, in relation to the Global Master Repurchase Agreement between EOP and LBIE dated as of October 20, 1997 (the "LBIE GMRA"). Pursuant to the LBIE GMRA, EOP and LBIE entered into certain transactions, including, without limitation, repurchase and reverse repurchase transactions. Pursuant to the

¹ As of September 20, 2009, \$382,217.20 in interest had accrued.

² As of August 31, 2009, \$17,153.75 in such fees and expenses had accrued.

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Global LBIE Guarantee and the Unanimous Written Consent, LBHI unconditionally guaranteed the due and punctual payment of all LBIE's liabilities, obligations and commitments, including LBIE's obligations under the LBIE GMRA. The LBIE GMRA is subject to one or more of the "safe harbor" provisions of the Bankruptcy Code. See, e.g., 11 U.S.C. §§ 362(b), 546, 553, 555, 556, 559, 560, 561, and 562.

On September 15, 2008, EOP provided written notice to LBIE that an "Act of Insolvency" had occurred with respect to LBIE under the LBIE GMRA, and pursuant to the terms of the LBIE GMRA, all transactions thereunder were immediately terminated. Following the termination of the LBIE GMRA, EOP exercised its rights under Paragraph 10(c) of the LBIE GMRA to determine the default values of the securities subject to the LBIE GMRA, the repurchase prices to be paid by each party with respect to those securities, the amount of cash margin posted by each party in respect of its obligations and other amounts due to EOP as a result of the termination of the EOP GMRA. In accordance therewith, EOP determined that \$924,634.00 (the "LBIE GMRA Termination Amount") was due and payable by LBIE to EOP as of September 16, 2008.

EOP hereby asserts an unsecured claim against LBHI for the LBIE GMRA Termination Amount pursuant to the Global LBIE Guarantee and the Unanimous Written Consent (subject to any right to set off that might arise from claims that LBHI may assert or has asserted against EOP or otherwise).

The determination of the termination payment under the LBIE GMRA may have involved both netting of amounts due to and from LBIE pursuant to different transactions under the LBIE GMRA and/or the exercise of contractual rights under a security agreement or arrangement or other credit enhancement forming a part of or related to the LBIE GMRA. The

In re Lehman Brothers Holdings Inc., Case No. 08-13555 (JMP)

application of such contractual netting provisions is consistent with and protected by applicable law, including the Bankruptcy Code; nevertheless, should it be determined that such netting or exercise of contractual rights was not effective for any reason, as a precaution EOP hereby asserts, in the alternative, a contingent unsecured guarantee claim under the Global LBIE Guarantee and the Unanimous Written Consent for any gross amounts owed by LBIE under the LBIE ISDA Master.

In addition, under Paragraph 12 of the LBIE GMRA, EOP is entitled to interest on the LBIE GMRA Termination Amount accruing at the greater of the Pricing Rate for the Transaction to which such sum related and one-month LIBOR commencing on September 16, 2008 through the date of payment of the LBIE GMRA Termination Amount.³ Moreover, under Paragraph 10(d) of the LBIE GMRA, EOP is entitled to indemnification of its costs and expenses, including, without limitation, legal fees and other professional expenses, incurred by EOP in connection with or as a consequence of LBIE's "Act of Insolvency" (or any other Event of Default) under the LBIE GMRA, and interest accruing thereon at the greater of the Pricing Rate for the Transaction to which such sum relates and one-month LIBOR.⁴ Because such amounts continue to accrue, the total amount of such interest and costs and expenses cannot be calculated at this time.

III. Miscellaneous

EOP reserves the right to withdraw, amend, clarify, modify or supplement this Claim to assert additional claims (including, without limitation, additional administrative expense claims, secured claims, and or general unsecured claims) and/or additional grounds for its claims against LBHI. EOP also reserves all rights accruing to it or its affiliates against LBHI

³ As of September 20, 2009, \$9,595.38 in interest had accrued.

⁴ As of August 31, 2009, \$17,153.75 in such fees and expenses had accrued.

In re Lehman Brothers Holdings Inc., Case No. 08-13555 (JMP)

or its estate, and the submission of this Claim is not intended to be and shall not be construed as (a) an election of remedy or (b) a waiver or limitation of any rights of EOP or its affiliates. In addition, EOP reserves the right to supplement this Claim with relevant documents to the extent necessary. Furthermore, EOP reserves the right to withdraw this Claim for any reason whatsoever. EOP reserves all rights and remedies against affiliates of LBHI or any other third parties.

This Claim shall not be deemed to be a waiver of EOP's right (i) to have final orders in noncore matters entered only after *de novo* review by a District Court Judge, (ii) to trial by jury in any proceeding so triable in these cases or any case, controversy, or proceeding related to these cases (to the extent such right has not otherwise been waived), (iii) to have the District Court withdraw the reference in any matter subject to mandatory or discretionary withdrawal, or (iv) to any other rights, claims, actions, defenses, setoffs, or recoupments to which EOP is or may be entitled, in law or in equity, all of which rights, claims, actions, defenses, setoffs, and recoupments EOP expressly reserves. To the extent that LBHI has made or makes any claims against EOP, EOP reserves its set-off rights, such that all or part of the Claim may be secured to the extent of such set-off rights.

Any notices sent in connection with the Claim should be addressed to EOP at the address below:

Ellington Overseas Partners, Ltd.
c/o Ellington Management Group, LLC
53 Forest Avenue, Suite 301
Old Greenwich, CT 06870
Attn: Paul Saltzman, General Counsel

and

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Cleary Gottlieb Steen & Hamilton LLP
2000 Pennsylvania Avenue, N.W.
Washington, D.C. 20006
Attn: Shawn Chen, Esq.

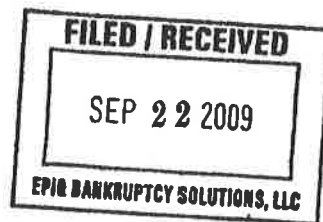
The information with respect to the account where any payment to EOP in respect
of this Claim should be made is as follows:

Bank:	Bank of New York
City, State:	New York, NY
ABA:	021000018
Beneficiary Name:	Ellington Overseas Partners, LTD
Beneficiary Account Number:	8900334371



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